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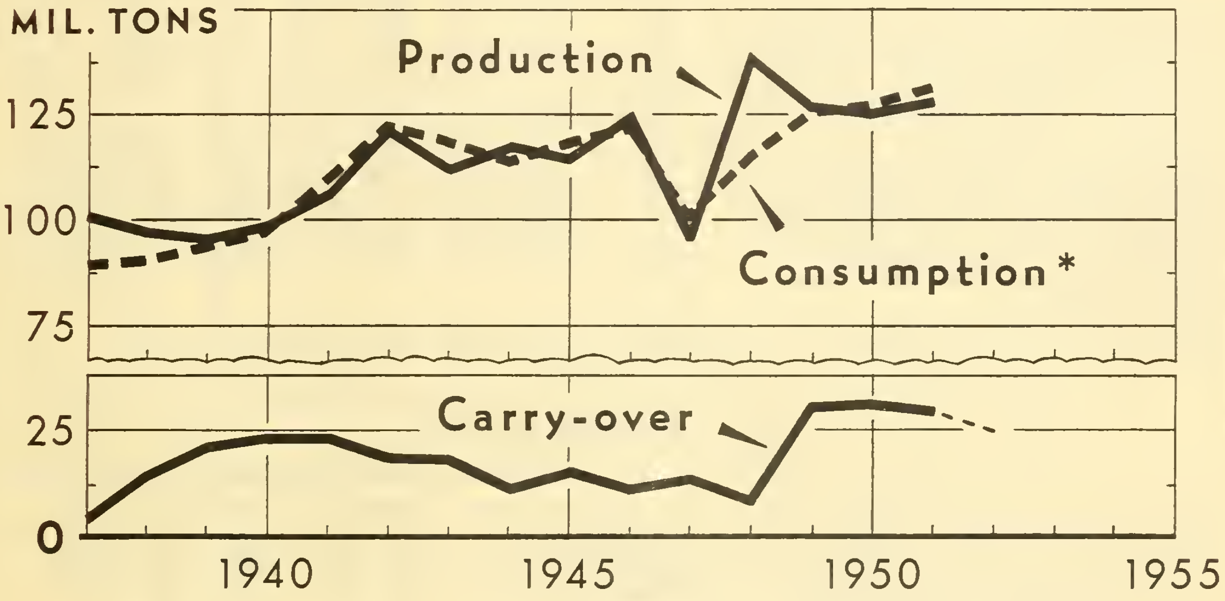
THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS-127 BAE JULY 1951

FEED GRAIN PRODUCTION AND CONSUMPTION



MARKETING YEAR; CORN AND SORGHUM GRAINS OCT.-SEPT., OATS AND BARLEY JULY-JUNE.
** TOTAL DISAPPEARANCE OF DOMESTICALLY PRODUCED GRAINS DURING MARKETING YEARS.*
1951 BASED ON JULY INDICATIONS.

U. S. DEPARTMENT OF AGRICULTURE NEG. 48245-XX BUREAU OF AGRICULTURAL ECONOMICS

Production and consumption of feed grains have increased substantially since just prior to World War II. Based on July 1 indications, 1951 production will be slightly larger than in the past 2 years. But requirements also are increasing, which probably will result in some further withdrawal from the carry-over stocks accumulated during the 1948 and 1949 seasons.

Table 1.- Statistical Summary

PRICES

Item	Unit	1949		1950		1951		
		June	July	June	July	May	June	July
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	135.3	140.2	148.9	155.6	177.4	172.1	1/ 176.4
Price received by farmers, U. S.	Bushel	121.0	125.0	136.0	144.0	164.0	162.0	163.0
Oats, No. 2 White, Chicago	Bushel	68.9	65.4	94.4	83.2	94.6	87.1	1/ 82.5
No. 2 White, Minneapolis	Bushel	62.7	62.5	87.4	84.3	89.3	80.5	1/ 80.7
Price received by farmers, U. S.	Bushel	60.1	58.3	80.4	76.3	88.9	82.9	78.3
Barley, No. 3, Minneapolis	Bushel	116.3	123.6	160.1	164.9	136.5	133.6	1/ 121.4
Price received by farmers, U. S.	Bushel	92.8	95.7	112.0	115.0	128.0	122.0	117.0
Grain sorghums, price received by farmers, U. S.	100 pounds	204.0	195.0	193.0	190.0	222.0	216.0	209.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	195.1	200.4	217.0	222.8	238.4	234.3	1/ 230.0
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	24.00	23.00	26.00	24.00	34.50	32.90	1/ 28.00
Price received by farmers, baled, U. S.	Ton	20.90	20.40	20.80	19.80	22.90	21.60	20.20
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	44.00	43.90	46.00	52.50	55.50	53.50	2/ 53.60
Buffalo	Ton	50.25	50.40	52.90	58.60	61.50	58.50	2/ 59.10
Price paid by farmers, U. S.	100 pounds	3.13	3.08	3.18	3.32	3.61	3.41	3.51
Standard middlings, Minneapolis	Ton	50.60	46.60	53.75	61.25	59.10	62.60	2/ 63.00
Buffalo	Ton	55.60	52.90	58.90	66.90	62.90	64.10	2/ 68.40
Price paid by farmers, U. S.	100 pounds	3.32	3.30	3.45	3.66	3.83	3.75	3.88
Cottonseed meal, 41 percent protein, Memphis	Ton	59.15	68.25	66.00	74.00	83.10	77.75	2/ 73.75
Linseed meal, 36 percent protein, Minneapolis 3/	Ton	54.75	60.90	68.75	69.25	59.70	57.00	2/ 58.90
28 percent protein, San Francisco	Ton	53.75	54.90	75.35	75.50	80.80	78.50	2/ 78.00
Soybean meal, 44 percent protein, Chicago 4/	Ton	75.40	85.55	85.15	96.40	76.55	76.30	2/ 80.20
Price paid by farmers, U. S.	100 pounds	4.16	4.57	4.73	5.16	4.65	4.55	4.69
Peanut meal, 45 percent protein, S. E. milling points	Ton	56.00	69.30	76.50	82.05	71.60	69.75	2/ 70.70
White hominy feed, Chicago	Ton	44.00	48.20	49.90	56.95	66.20	61.80	2/ 60.25
Gluten feed, 23 percent protein, Chicago	Ton	50.50	53.00	51.50	53.00	49.40	52.00	2/ 52.75
Tankage digester, 60 percent protein, Chicago	Ton	119.90	137.65	107.10	120.75	116.15	109.50	2/ 108.10
Meat scraps, 50 percent protein, Chicago	Ton	126.10	141.50	106.50	122.75	111.60	106.50	2/ 105.90
Fish meal, 67 percent protein, San Francisco	Ton	229.45	218.60	131.20	151.60	154.10	160.80	2/ 164.10
Alfalfa meal, No. 1 fine, Kansas City	Ton	33.40	33.00	38.40	39.25	46.00	46.00	2/ 47.00
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.45	3.46	3.58	3.64	4.06	4.01	4.01
Laying mash, price paid by farmers, U. S.	100 pounds	4.47	4.51	4.56	4.67	4.97	4.88	4.91
Scratch feed, price paid by farmers, U. S.	100 pounds	3.94	3.91	4.00	4.04	4.52	4.48	4.46

INDEX NUMBERS OF PRICES

Item	Base	1949 June	1949 July	1950 June	1950 July	1951 May	1951 June	1951 July
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	176	180	203	211	240	234	232
Eleven principal high-protein feeds, terminal markets 5/	1935-39=100	227	251	237	262	238	235	2/ 239
Five oilseed meals 5/	1935-39=100	213	239	242	269	242	238	2/ 243
Tankage, meat scraps, and fish meal 5/	1935-39=100	313	342	236	269	250	243	2/ 243
Gluten feed, brewers' dried grains, and distillers' dried grains 5/	1935-39=100	209	215	206	212	204	212	2/ 212
Feed, price paid by farmers, U. S.	1910-14=100	202	204	212	216	238	233	232

LIVESTOCK-FEED PRICE RATIOS

Item	(July average)	Unit	1949 June	1949 July	1950 June	1950 July	1951 May	1951 June	1951 July
Hog-corn, Chicago 7/	1930-49=12.1	Bushel	15.3	15.3	13.2	15.1	12.0	12.9	1/ 12.8
Hog-corn, U. S. farm price	1930-49=11.7	Bushel	15.5	14.9	13.4	14.5	12.4	13.0	12.8
Beef-steer-corn, Chicago 8/	1930-49=14.5	Bushel	19.6	18.4	20.2	19.7	20.1	20.7	1/ 20.2
Butterfat-feed, U. S.	1930-49=22.1	Pound	22.3	22.3	20.9	20.6	21.4	22.2	22.1
Milk-feed, U. S.	1930-49= 1.17	Pound	1.15	1.19	1.07	1.10	1.19	1.20	1.23
Egg-feed, U. S.	1940-49=11.8	Pound	12.9	13.1	8.3	9.2	11.2	11.3	11.8

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Three weeks ended July 21. 2/ Four weeks ended July 28. 3/ 36 percent beginning July 1950, other months shown 34 percent. 4/ 44 percent beginning July 1950. other months shown 41 percent. 5/ Revised series, see pages 14 to 17. 6/ Units of corn or other concentrate ration equal. in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs. 7/ Based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow corn. The ratios for the years 1930-37 in the average are based on all purchases of hogs and No. 3 Yellow corn. 8/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board, July 26, 1951

SUMMARY

Another large supply of feed grains and other concentrates is in prospect for 1951-52, on the basis of July 1 indications. If these prospects are realized, the total feed concentrate supply will be around 183 million tons for the third successive year. This compares with a high prior to 1949 of 172 million tons in 1942, and the prewar average of 136 million tons.

A strong demand for feed also is in prospect. The expansion in livestock production now in progress is expected to continue in 1951-52. In relation to the number of livestock to be fed, the feed concentrate supply is expected to be 3 percent smaller than in 1950-51 and 6 percent below the record of 1949-50. Feed utilization in 1951-52 probably will be the largest since the World War II peak.

Total use of feed grains probably will be a little larger than the indicated 1951 production of 127 million tons, and some further reduction in reserve stocks appears likely. The total feed grain supply in prospect, however, would support the prospective increase in livestock production, with a moderate reduction in carry-over at the end of 1951-52. While the remaining carry-over would be above the 1937-41 average in total tonnage, it would be no larger in relation to requirements.

The corn supply for 1951-52 is expected to total around 4.0 billion bushels, slightly larger than in 1950. The 1951 crop was estimated in July at 3,295 million bushels, the third largest on record, and a carry-over of around 735 million bushels is in prospect. With a moderate increase in corn consumption in 1951-52, a carry-over of around 600 million bushels would remain at the end of the 1951-52 marketing year. Supplies of oats and barley are estimated to be a little smaller than last year, but above the immediate prewar average.

The total supply of high-protein feeds for 1951-52 is expected to be a little larger than in 1950-51, with a record production of oilseed meal in prospect. Wheat feeding probably will continue near the 1950-51 level.

A record hay supply of nearly 129 million tons is in prospect for 1951-52, which would provide ample hay for the prospective number of livestock on farms. In July, pastures were unusually good over most of the country.

Prices of high-protein feeds in July were generally lower than a year earlier. Prices of a number of the high-protein feeds have declined in recent months, but a year earlier they were increasing. Cottonseed meal prices, which have been comparatively high this season, declined below soybean meal in July. Fish meal prices at San Francisco have remained at the ceiling level in recent weeks.

Feed grain prices have declined since February and March, but in mid-July they averaged about 10 percent higher than a year earlier. Prices of oats and barley remained above the 1951 supports in July, while sorghum grain prices averaged a little below. Corn prices, which are now seasonally high, also were above the minimum price support to be available on the crop harvested this fall. A strong demand for feed is in prospect for 1951-52, and price support on the 1951 crops of feed grains will be higher than in 1950. These factors may result in a little higher level of feed prices in 1951-52 than in the current season, but much will depend on the final outcome of this year's crops.

CURRENT SITUATION AND OUTLOOK

Another Large Supply of Feed Concentrates Indicated for 1950-51; Strong Demand in Prospect

Favorable weather for feed grains through early July and large stocks of old grain on hand point to another big supply of feed concentrates for the 1951-52 season. But the prospective increase in production of livestock and livestock products is expected to result in larger feed requirements and some further reduction in carry-over stocks at the close of the season.

The prospective supply of all feed concentrates, based on indications in July, is 183 million tons, about the same as the big supplies available in the past 2 years and a third larger than in the immediate prewar period.

The total production of the 4 feed grains - corn, oats, barley, and sorghum grains - will be about 127 million tons, a little larger than in the past 2 years and the second largest on record. The carry-over of the 4 feed grains into 1951-52 is now expected to total around 29 million tons, about 2 million tons below the record carry-over last year. Allowing for about a million tons imported, this would give a total supply of about 157 million tons, or about the same as the big supplies in 1949 and 1950. While the total supply of feed grains is adequate to permit the prospective increase in livestock numbers and production, the indicated feed grain production for 1951 will probably again fall a little below our total requirements. Based on these early indications, carry-over stocks of feed grains at the end of the 1951-52 year probably will be moderately smaller than in the beginning. Although the carry-over would be above the prewar average in total tonnage, it would amount to less than one-fifth of annual feed grain requirements. This would be no larger as a percentage of requirements than in the immediate prewar period.

The supply of byproduct feeds available for feeding in 1951-52 is expected to be at least as large as the big supplies of the past 2 or 3 years. The production of oilseed cake and meal probably will be larger in 1951-52 than during the current season. A much larger production of cottonseed cake and meal is in prospect, and production of the other oilseed cakes and meals may be nearly as large as in 1950-51.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1937-41, annual 1945-51

Item	Average 1937-41	1945	1946	1947	1948	1949	1950 1/	1951 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply								
Stocks beginning of year 3/	16.9	14.9	10.9	13.9	7.9	30.8	31.2	29.0
Production of feed grains:								
Corn	72.1	80.7	91.0	66.8	103.1	94.6	87.7	92.2
Oats	18.1	24.6	24.0	19.2	23.9	21.3	23.4	21.9
Barley	6.9	6.4	6.3	6.7	7.6	5.7	7.2	6.3
Sorghum grains	2.2	2.7	3.0	2.7	3.7	4.3	6.7	4/6.7
Total	99.3	114.4	124.3	95.4	138.3	125.9	125.0	127.1
Other grains fed 5/	4.5	8.2	4.3	6.1	4.3	5.2	5.4	5.5
Byproduct feeds fed	15.4	17.7	19.4	19.0	20.0	20.6	21.3	21.5
Total supply	136.1	155.2	158.9	134.4	170.5	182.5	182.9	183.1
Utilization, October-September								
Concentrates fed 6/								
Corn	62.2	77.3	75.6	64.3	73.3	83.1	80.0	
Oats	16.1	23.9	19.6	17.8	20.7	19.6	20.5	
Barley and sorghum grains	6.9	6.4	5.1	5.1	5.8	5.3	7.5	
Wheat and rye	4.4	8.0	4.2	6.0	3.7	4.5	4.6	
Oilseed cake and meal	3.9	5.8	5.8	6.2	7.3	7.8	8.5	
Animal protein feeds	2.9	2.4	2.3	2.4	2.4	2.5	2.5	
Other byproduct feeds	8.6	9.5	11.3	10.4	10.3	10.3	10.3	
Total concentrates fed	105.0	113.3	123.9	112.2	123.5	133.1	133.9	7/138.5
Feed grains for seed, human food, industry, and export	12.1	13.3	19.3	13.6	17.7	17.2	20.5	20.0
Total utilization	117.1	146.6	143.2	125.8	141.2	150.3	154.4	158.5
Utilization adjusted to crop year basis	116.2	144.3	145.0	126.5	139.7	151.3	153.9	158.1
Stocks at end of crop year 2/	19.9	10.9	13.9	7.9	30.8	31.2	29.0	25.0
Supply and utilization per animal unit								
Total supply (Million tons)	136.1	155.2	158.9	134.4	170.5	182.5	182.9	183.1
Concentrates fed (Million tons)	105.0	133.3	123.9	112.2	123.5	133.1	133.9	7/138.5
Number of grain-consuming animal units fed annually (Millions) 8/	153.1	167.8	161.4	155.9	162.9	170.1	176.5	182.0
Supply per animal unit (Ton)	.89	.92	.98	.86	1.05	1.07	1.04	1.01
Concentrates fed per animal unit (Ton)	.69	.79	.77	.72	.76	.78	.76	7/ .76

1/ Preliminary. 2/ Preliminary estimates, based on indications in July 1951. 3/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1. 4/ Unofficial estimate based on July 1 indications. 5/ Domestic wheat and rye and imported grains. 6/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds. 7/ Assumes that livestock will be fed at about the same rate per animal unit as in 1950-51. 8/ Grain-consuming animal units fed during the October-September feeding season. For weights see table 1, page 2, Feed Statistics, December 1950, Bureau of Agricultural Economics.

In view of the large supplies of other feed concentrates, the quantity of wheat fed may not be greatly different in 1951-52 than during the current feeding year (October-September), estimated at about 145 million bushels.

Demand for feeds is expected to continue strong during 1951-52, and total feed requirements will be at the highest level since World War II. Livestock numbers, which have been increasing since 1948, when feed grain production was a record, are expected to increase further in 1951-52. The total number of grain-consuming animal units to be fed during 1951-52 is expected to increase to around 182 million units, within 6 percent of the record number reached during World War II. The prospective supply of feed concentrates per grain-consuming animal unit for 1951-52 is a little smaller than the big supply for the past 3 years, but about 13 percent above the 1937-41 average.

Corn Supply of About 4 Billion Bushels in Prospect

Based on prospects in early July, the corn supply for 1951-52 may again total around 4 billion bushels. So far the 1951 season has been generally favorable for corn, and the crop was estimated in July at about 3,295 million bushels, 5 percent larger than in 1950. This would be the third largest crop on record, exceeded only in 1948 and 1949.

A carry-over of corn of around 735 million bushels is in prospect for next October 1, about 125 million bushels smaller than last year's record. Including this carry-over, the corn supply for 1951-52 would total a little over 4 billion bushels, slightly above last year and within 5 percent of the record of 1949-50. However, a corn crop of around 3.3 billion bushels probably would be a little below the heavy requirements expected for 1951-52. This would mean some further withdrawal from the large stocks of corn on hand. Allowing for an increase of about 150 million bushels in corn utilization over 1950-51, the carry-over of corn at the end of the 1951-52 season would total around 600 million bushels.

Based on current indications, the supply of corn not under price support at the beginning of the 1951-52 season may exceed 3.5 billion bushels. In early July, about 550 million bushels were held under price support. This included 413 million bushels owned by CCC, about 92 million bushels of old corn resealed on farms, and about 45 million bushels of 1950 corn remaining under loan and purchase agreement. Allowing for some sales by CCC during July-September and redemptions of corn under loan, it now appears probable that around 450 to 500 million bushels will remain under price support at the beginning of the 1951-52 season. Of the 1950-51 supply of 3,992 million bushels, about 586 million bushels were under price support on October 1, 1950.

The acreage planted to corn in 1951 totaled 86.2 million, nearly 2 million more than in 1950, but 4 percent below the 1940-49 average. This is about .5 million acres larger than was indicated in March, but about 4 million acres below the national acreage guide for corn. As compared with last year, much of the increase occurred in the Corn Belt, where acreage controls were in effect in 1950. The total acreage planted in the North Central States was about 3.8 million larger than in 1950. Largest acreage increases were in the Central Corn Belt. In Iowa 10 percent more acreage was planted than in 1950, and in Indiana and Illinois about 9 percent more.

Table 3.- Corn, oats, and barley: Supplies and utilization, United States, average 1937-41, annual 1947-51

Marketing year beginning 1/	Supply				Utilization				
	Carry-over	Production	Imports 2/	Total	Livestock feed 3/	Food and industrial use	Seed	Exports 4/	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
					Corn				
Average									
1937-41	468.6	2,576.4	1.0	3,046.0	2,221.5	206.8	13.9	50.3	2,492.5
1947	285.6	2,384.0	.7	2,670.3	2,294.8	231.2	12.1	6.8	2,544.9
1948	125.4	3,681.8	.7	3,807.9	2,617.3	242.4	11.8	111.1	2,982.6
1949	825.3	3,379.4	.7	4.205.4	2,968.4	258.5	11.3	106.7	3,344.9
1950 5/	860.5	3,131.0	1.0	3,992.5	2,850	285	12	110	3,257
1951 6/	735.0	3,295.1	7/1.0	4,031.1					
					Oats				
Average									
1937-41	173.5	1,130.6	4.6	1,308.7	985.7	30.4	95.1	3.3	1,114.5
1947	276.3	1,199.4	1.7	1,477.4	1,132.4	44.0	106.0	11.3	1,293.7
1948	183.7	1,493.3	19.3	1,696.3	1,237.3	40.0	105.6	18.2	1,401.1
1949	295.2	1,329.5	19.7	1,644.4	1,264.1	37.0	111.0	12.4	1,424.5
1950 5/	220.0	1,465.1	30.0	1,715.1	1,274	38.0	102	3.0	1,417
1951 6/	298.2	1,368.0	7/25.0	1,691.2					
					Barley				
Average									
1937-41	43.4	286.1	3.3	332.8	181.8	64.1	26.0	7.9	279.8
1947	55.6	281.2	1.1	337.9	141.1	99.4	21.4	24.1	286.0
1948	51.9	315.9	12.1	379.9	137.1	96.1	18.1	27.6	278.9
1949	101.0	236.7	18.2	355.9	139.8	92.7	21.5	21.5	275.5
1950 5/	80.4	301.0	13.0	394.4	143	101	18	39.0	301
1951 6/	93.0	262.6	7/15.0	370.6					

1/ Marketing year beginning October 1 for corn and July 1 for oats and barley.
2/ Includes grain equivalent of products.
3/ Residual; includes small quantities for other uses and waste.
4/ Corn and oats grain only, barley includes grain equivalent of malt.
5/ Preliminary.
6/ Based on indications in July.
7/ Assumes imports will continue at about the same level as in recent years.

Smaller Supplies of Oats and Barley Indicated; Wheat Feeding Expected to Continue Near the 1950-51 Rate

The estimated supply of oats for the 1951-52 season, including an allowance for imports, totals about 1,691 million bushels, only slightly below the big supply in 1950-51. The 1951 crop, estimated on July 1 at 1,368 million bushels, is nearly 100 million smaller than last year, but a fifth larger than in the immediate prewar period. The drop in production from last year is largely offset by the increased carry-over on July 1, which totaled 298 million bushels. During the past year imports of oats, principally from Canada, totaled about 30 million bushels, the largest since World War II. In each of the past 3 marketing years, utilization of oats has totaled about 1.4 billion bushels, and probably will continue near this rate during 1951-52.

The total barley supply for 1951-52, including an allowance for imports, is estimated at 371 million bushels, about 24 million bushels smaller than in 1950-51. This would be 11 percent larger than in the immediate prewar period, but is smaller than in most years during World War II. The 1951 crop was estimated in early July at 263 million bushels, 13 percent smaller than in 1950. The carry-over stocks of barley in all positions on July 1 totaled 93 million bushels, about 13 million bushels more than last year, but 8 million bushels smaller than the big carry-over of 1949. The decrease in production from last year is principally the result of the smaller acreage seeded. The 11.3 million acres seeded to barley this year is about 2 million acres less than in 1950, and excepting 1949, it is the smallest acreage in over 20 years.

The quantity of wheat fed during the 1951-52 October-September feeding season is expected to be somewhere around the 145 million bushels estimated for 1950-51. Present indications are that as much as one-third of the 145 million bushels fed this season may be low quality wheat from Canada, although the movement of such wheat will be limited by transportation difficulties. Since the price of domestic wheat is considerably higher than the price of sorghum grains and other feed grains, feeding of domestic wheat is limited primarily to wheat fed on farms where grown and low quality wheat purchased for feed. Only about 72 million bushels of 1950 wheat were fed on farms where produced. In recent years, wheat feeding has been much smaller than the heavy volume during the war years, and probably will continue comparatively small, as long as large supplies of feed grains are available.

Big Supply of High-Protein Feeds in Prospect

The total supply of high-protein feeds for 1951-52 is expected to be at least as large as, and probably will exceed the record of last year. Allowing for production of the wheat-millfeeds and other lower-protein byproduct feeds at about the same rate as in 1950-51, the total supply of byproduct feeds for the coming year is now expected to be around 21.5 million tons, slightly larger than for 1950-51.

Supplies of oilseed cake and meal are expected to be the largest on record. The cotton acreage under cultivation on July 1 was 58 percent larger than last year. Based on July 1 indications, soybean production may be nearly as large as the record crop of last year. On the other hand, flaxseed supplies will be smaller, since the 1951 crop, estimated in July at 38 million bushels, is 1.3 million bushels smaller than in 1950, and the carry-over on July 1 was considerably smaller. These early indications point to a net increase in oilseed cake and meal supplies available for feeding in 1951-52 of around 5 percent over the 8.5 million tons estimated for the 1950-51 season. Production of high-protein from grain processing may be a little smaller in 1951-52 than in the current year, and a further reduction in milk products for feed is in prospect. The total supply of high-protein feeds, in terms of oilmeal equivalent, probably will be a little larger than the 12.5 million tons estimated for 1950-51. Allowing for some increase in the number of livestock on farms, the supply of high-protein feeds per animal unit is expected to be about as large as the record supply per animal unit in 1950-51.

Table 4.- High-protein feeds: Total quantity fed and quantity fed per unit of livestock, average 1937-41, annual 1945-51

Item	Year beginning October							
	Average 1937-41	1945	1946	1947	1948	1949	1950 1/	1951 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Grain protein feeds								
Gluten feed and meal	690	802	1,040	799	848	926	1,000	
Distillers' dried grains	203	326	410	353	334	352	600	
Brewers' dried grains	119	213	229	228	233	233	240	
Total	1,012	1,341	1,679	1,380	1,415	1,511	1,840	1,750
Oilseed cake and meal								
Cottonseed cake and meal	1,958	1,433	1,434	1,953	2,271	2,375	1,875	
Soybean cake and meal	1,258	3,655	3,745	3,383	4,156	4,514	5,550	
Linseed cake and meal	481	563	370	606	620	670	750	
Peanut cake and meal	74	90	98	122	96	93	125	
Copra cake and meal	134	69	190	177	160	186	200	
Total	3,905	5,810	5,837	6,241	7,303	7,838	8,500	9,000
Animal proteins								
Tankage and meat scraps	728	745	740	823	854	842	890	
Fish meal	235	194	191	213	235	261	250	
Commercial dried milk products	142	100	115	90	95	100	85	
Non-commercial milk products	1,829	1,360	1,300	1,260	1,280	1,300	1,250	
Total	2,934	2,399	2,346	2,386	2,464	2,503	2,475	2,450
Total high-protein feeds	7,851	9,550	9,862	10,007	11,182	11,852	12,815	13,200
Total oilmeal equivalent 3/	7,801	9,381	9,507	9,802	11,001	11,630	12,451	12,878
Animal units fed annually, excluding work stock (millions) 4/	136.1	154.1	148.9	144.4	152.5	160.6	168.0	174.0
Quantity per animal unit (oilmeal equivalent) (pounds) 3/	115	122	128	136	144	145	148	148

1/ Preliminary; based on indications in July. 2/ Tentative estimates, subject to change as additional information becomes available. 3/ Weighted as follows: Soybean, linseed, cottonseed, and peanut cakes and meals, 100; tankage, meat scraps, and fish meal, 1.40; milk products, 1.00; gluten feed and meal, 0.70; brewers' and distillers' dried grains and copra meal, 0.50. 4/ Grain-consuming livestock fed annually, excluding horses and mules. For weights see Feed Statistics, December 1950, table 1, page 3.

Hay supply Again Ample; Pastures Unusually Good in July

A record hay supply of nearly 129 million tons is in prospect for 1951-52, 6 percent larger than the big supply last year, and again ample for the number of hay-consuming livestock to be fed. Allowing for an increase in the number of roughage-consuming animal units in 1951-52, the prospective supply of hay per animal unit is slightly larger than the record supply in 1950-51.

Total hay production this year is expected to total around 113 million tons, which would be the largest on record. Hay production has exceeded 100 million tons in most of the past 10 years, but prior to World War II production was generally well under 100 million tons. This increase has resulted partly from increased acreage, but it also reflects larger acreages of alfalfa and higher yields per acre. The total production of alfalfa hay this year is expected to set a new record of over 45 million tons.

Farm pastures have been unusually good during the past month or so, and have furnished abundant green feed for livestock. On July 1 the average condition of pastures for the entire country was about 90 percent of normal, the third best for July 1 in 24 years. Pastures were good to excellent in northern and central sections of the country, but were in poor condition in a number of the southern States, especially in the southwest, as a result of dry weather.

Table 5.- Hay supply and disappearance per animal unit, United States, average 1938-47, annual 1947-51

Year beginning May	Production	Carry-over from previous years	Total supply	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average							
1938-47	99,539	15,214	114,753	99,303	1.55	1.34	74,032
1947	102,765	15,974	118,739	103,611	1.70	1.49	69,645
1948	99,471	15,128	114,599	99,501	1.68	1.46	68,122
1949	99,536	15,098	114,634	99,797	1.67	1.46	68,448
1950	106,819	14,837	121,656	106,040	1.72	1.50	70,553
1951 2/	112,927	15,616	128,543		3/1.73		3/74,500

1/ Roughage-consuming animal units fed annually. For weights see table 65, page 49, Feed Statistics, December 1950.
2/ Preliminary.
3/ Preliminary estimate based on indications in July.

April-June Disappearance of Feed Grains Slightly Larger Than in 1950

Domestic disappearance of corn, oats, and barley during April-June was slightly larger than in that quarter of 1950, and 10 percent above the 1944-48 average. Livestock have been fed fairly liberally during the 1950-51 feeding season, but apparently have not been fed quite as heavy per animal unit as during the 1949-50 season. Larger quantities of feed grains have been used for domestic food and industrial purposes this year than last. Exports of the 4 feed grains have been running considerably heavier, especially during the early months of 1951, and for the season are expected to total over 6 million tons, the largest in more than 20 years.

Table 6.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1943-47, annual 1946-50

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1943-47	1,235	784	534	377	2,930
1946	1,212	813	577	407	3,009
1947	1,111	671	426	327	2,535
1948	1,147	741	538	444	2,870
1949	1,360	765	574	539	3,238
1950 2/	1,299	751	577		
			Oats		
Average 1943-47	260	359	275	445	1,339
1946	271	363	286	445	1,365
1947	241	343	244	424	1,252
1948	277	366	308	482	1,433
1949	258	361	308	441	1,368
1950 2/	282	369	319		
			Barley		
Average 1943-47	72	73	57	87	289
1946	62	59	48	74	243
1947	55	70	62	65	252
1948	64	63	59	80	266
1949	57	59	58	79	253
1950 2/	51	70	62		
			Total (million tons)		
Average 1943-47	40.5	29.4	20.7	19.8	110.4
1946	39.7	30.0	21.9	20.3	111.9
1947	36.3	26.0	17.3	17.5	97.1
1948	38.1	28.1	21.4	22.1	109.7
1949	43.5	28.6	22.4	24.1	118.6
1950 2/	42.1	28.6	22.7		

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.

April-June domestic disappearance of corn totaled about 577 million bushels, about the same as in that quarter last year, but larger than in most recent years. Domestic disappearance of corn during the first 9 months of the current marketing year totaled 2,627 million bushels, which was

3 percent below the heavy disappearance in that period of 1950-51, but larger than in other recent years. During October-May 86 million bushels of corn were exported, 9 million bushels more than in the same period of 1949-50.

Domestic disappearance of oats during April-June was estimated at 319 million bushels, a little larger than in that quarter of last year and 16 percent above the 1944-48 average. For the entire 1950-51 marketing year, the domestic disappearance of oats totaled 1,410 million bushels, slightly larger than in the past 2 years. Exports of oats including oatmeal totaled only about 7 million bushels in 1950-51, the smallest in recent years. On the other hand, 30 million bushels were imported from Canada, the largest imports since 1944.

Domestic disappearance of barley in April-June totaled 62 million bushels, a little larger than in that quarter of last year. The 262 million bushels of barley consumed in this country in the 1950-51 marketing year was a little larger than in 1949-50. Exports were nearly double those of a year earlier, and the largest in over 20 years. The total disappearance of barley, estimated at 301 million bushels, was 26 million bushels larger than in the preceding year. The quantity of barley fed to livestock was slightly larger than in the two preceding years, but much smaller than the heavy feeding during World War II and below the prewar average. Stocks of barley on July 1 totaled about 93 million bushels, about one-fourth of which was under loan or in Government ownership.

Feed Grain Prices Generally Above 1951 Supports

During July prices of feeds generally remained close to the June level, although feed grain prices have strengthened somewhat since late in June. Prices of oats and barley have declined seasonally in recent months from high points reached in February and March. The mid-July price of oats was 78 cents per bushel and barley $1.17 per bushel, both 6 cents above the 1951 supports. The mid-July price of sorghum grains, however, was 8 cents below the 1951 support of $2.17 per hundredweight.

The average price of corn in mid-July was $1.63 per bushel, 19 cents higher than a year earlier. The announced 1951 minimum support level for corn is $1.54 per bushel. This support, which will be available with the beginning of the harvest this fall, will be increased if the parity price of corn is higher at the beginning of the 1951 marketing year (October) than when it was announced last February. In July the parity price was $1.75 and 90 percent of parity $1.58 per bushel.

Prices of feed grains in 1951-52 will be influenced by a prospective strong demand for feed and higher price supports than in 1950. Although the level of prices will depend to a considerable extent on final outcome of this year's production, present indications are that feed grain prices will average a little higher than in 1950-51. With current prospects for another big crop of sorghum grains this year, sorghum grain prices may continue low relative to prices of other feed grains again in 1951-52.

Prices of protein feeds in July were generally lower than in that month of 1950. Prices of tankage, meat scraps, and the oilseed meals have declined in recent months, but a year ago they increased at this season. The index of oilseed meal prices for July was 10 percent lower than a year earlier, while all high-protein feeds were down 9 percent. The price of cottonseed meal at Memphis has declined about $10 per ton during the past 2 months and in July it was below the price of soybean meal at Chicago. Fish meal prices at San Francisco have advanced in recent months, and were at the ceiling level during July.

Livestock Numbers and Production Increasing

The uptrend in livestock numbers and production now in progress probably will continue in 1951-52, if July 1 indicated feed grain production is realized. Increases are in prospect for beef cattle, sheep, hogs, and poultry. Dairy production may hold near this year's level, while horse and mule numbers will continue downward.

The 1951 spring pig crop was 7 percent larger than a year ago. In June farmers indicated their intentions to increase the number of sows farrowing this fall by 4 percent. This would result in a total 1951 pig crop of about 106 million, second only to the record of 122 million farrowed in 1943. Larger pig crops this year would mean increased feed requirements of hogs through the first half of 1952.

The number of dairy cows on farms this year is about the same as a year ago and milk production in the calendar year 1951 is expected to be nearly as large as in 1950. Dairy cows have been fed liberal rations of grain and other concentrates during the 1950-51 feeding season, although in June the rate of feeding per head was a little less than the heavy rate in June 1950. This was at least partly the result of the unusually good pastures this summer.

Beef cattle numbers have been increasing since 1948, and a further increase is expected in 1951. The total number of beef cattle on farms and ranches may be around 10 percent larger at the beginning of 1952 than a year earlier, and one-fourth larger than at the beginning of 1948. The number of cattle being grain-fed for market in the Corn Belt was a little larger than a year earlier in the early months of 1951, but dropped to 9 percent lower than last year in July, principally because movement off grass into feed lots has been slow this summer.

Poultry production this year is at a higher level than in 1950. Egg production is expected to total about the same in the calendar year 1951 as in 1950. The number of chickens raised in 1951 was estimated in July to be about 5 percent larger than in 1950. Broiler production is expected to be about a fourth larger. Some further increase is expected in over-all poultry and egg production in 1952.

Table 7.- Number and production of specified kinds of livestock and livestock products, United States, average 1937-41, annual 1948-51

Year	Hogs			Cattle on farms Jan. 1			Poultry		
	Pig crops			Dairy cattle 1/	Beef cattle		Eggs produced 2/	Chickens raised	Broilers produced
	Spring	Fall	Total		Total	On feed Jan. 1			
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil. doz.	Mil.	Mil.
Average 1937-41	46.8	30.4	77.2	35.8	31.7	3.4	3,256	665	118
1948	51.3	33.9	85.2	37.2	40.9	3.8	4,596	637	356
1949	58.4	37.2	95.6	36.5	41.8	4.5	4,719	744	501
1950	59.8	40.7	100.5	37.0	43.1	4.4	5,004	670	616
1951 3/	63.8	4/42.0	105.8	37.7	46.5	4.7	5/5,000	703	5/770

1/ Includes dairy heifers and calves. 2/Total farm production. 3/Preliminary.
4/ Based on farmers' intentions in June. 5/Based on indications in July.

REVISED INDEXES OF HIGH-PROTEIN PRICES

The index numbers of high+protein feed prices, which have been published by the Department over the past several years, have recently been revised. The revised index series take into account the marked changes in production of some of these feeds since before the war. They also are based on prices at a larger number of markets than the old series, reflecting changes in prices over broader areas of the country.

The high-protein feed price indexes, as previously computed, were weighed on the basis of quantities of the various feeds fed to livestock during 1937-41. The new series takes into account changes in the relative importance of the feeds from the prewar to the postwar periods. Fpr the period January 1935 through September 1942, prices of the feeds are weighted by average consumption during the feeding seasons beginning October, 1937-41. From October 1942 to date, they are weighted by average consumption during the feeding seasons beginning 1945-49. 1/ The indexes are computed using the weighted aggregate method. The two series, based on different sets of weights, were linked together using October 1942 as the point of linkage. The price base period for the series is the average prices during January 1935 through December 1939.

1/ These computations, made by the Grain Branch, Production and Marketing Administration, are based on wholesale prices of these feeds, bagged, at principal markets compiled through the Market News Service. Weekly indexes of wholesale feedstuff prices, which include, in addition to the high-protein feeds, wheat millfeeds, hominy feed, and alfalfa meal, are carried in the weekly Feed Market Review, Grain Branch, Production and Marketing Administration.

Table 8 .-Weights used in computing indexes of prices of feedstuffs and high-protein feeds

Feed	1937-41 Feed-stuffs	1937-41 High-protein feeds 1/	1945-49 Feed-stuffs	1945-49 High-protein feeds 1/
	Percent	Percent	Percent	Percent
Soybean meal	12	23.0	24	42.1
Cottonseed meal	17	32.7	12	21.0
Linseed meal	4	7.7	4	7.0
Peanut meal	1	1.9	1	1.8
Copra meal	1	1.9	1	1.8
Tankage	2	3.9	1.5	2.6
Meat scraps	4	7.7	3.5	6.1
Fish meal	2	3.9	1	1.8
Gluten feed	6	11.5	6	10.5
Distillers' dried grains	2	3.9	2	3.5
Brewers' dried grains	1	1.9	1	1.8
Bran	20		16.5	
Middlings and shorts	20		16.5	
Hominy feed	4		4	
Alfalfa meal	4		6	
Total	100	100.0	100	100.0

1/ Computed in terms of percentage of total for high-protein feeds based on weights for the feedstuffs index.

Table 9.- Index numbers of prices of high-protein feeds,
United States, 1935-51 (1935-39=100)

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
						Eleven principal high-protein feeds							
1935	117.3	112.4	105.4	101.3	100.1	95.0	87.9	81.0	79.0	86.3	86.7	86.7	94.9
1936	86.0	83.5	80.8	79.6	81.5	85.8	113.4	126.4	121.9	113.8	118.8	126.9	101.5
1937	132.7	128.5	123.5	133.9	133.8	120.4	114.1	103.1	96.0	94.0	95.5	94.7	114.2
1938	98.3	98.2	93.4	90.1	88.7	87.7	92.4	90.1	88.4	88.0	88.1	92.5	91.3
1939	93.9	90.1	90.4	93.6	95.1	93.9	90.3	87.8	110.9	104.8	108.8	112.0	97.6
1940	111.1	104.8	102.0	101.3	99.8	88.5	85.3	85.0	88.3	92.1	99.9	100.4	96.5
1941	99.8	94.1	93.6	98.8	99.9	103.6	114.9	119.9	135.2	129.6	128.1	135.1	112.7
1942	144.7	145.9	142.8	133.9	130.7	130.7	135.2	136.0	137.4	134.7	139.7	135.8	137.3
1943	135.3	135.9	137.6	137.6	136.5	136.4	136.7	158.7	158.6	159.4	161.5	161.5	146.3
1944	161.4	161.4	161.4	161.4	161.6	161.6	161.5	161.5	161.4	161.1	160.9	160.8	161.3
1945	161.0	161.3	161.4	161.3	161.3	161.4	161.5	161.5	161.5	161.5	161.5	161.5	161.4
1946	161.5	161.5	161.5	161.5	189.8	200.7	281.6	272.7	205.2	236.8	274.8	245.2	212.7
1947	227.0	207.0	237.5	230.4	213.7	231.1	257.8	269.9	295.5	286.5	287.7	304.5	254.0
1948	302.2	282.8	262.5	260.4	260.8	273.6	274.9	235.6	231.6	212.7	240.2	241.4	256.6
1949	231.9	218.2	214.1	220.9	223.5	226.9	250.6	270.4	233.5	224.2	218.6	220.7	229.5
1950	214.9	209.4	218.0	223.9	238.4	236.9	261.8	240.8	220.8	212.7	227.5	236.3	228.4
1951	241.1	250.6	246.5	239.2	238.4	235.3							
						Five oilseed meals							
1935	122.8	117.8	111.7	109.0	106.5	99.8	90.5	79.9	76.7	84.6	82.9	82.9	97.1
1936	81.5	78.7	76.4	78.6	81.3	86.9	118.3	127.9	121.7	115.3	120.8	129.0	101.4
1937	132.7	128.0	125.6	138.1	139.0	125.2	117.0	102.3	94.8	91.5	93.9	92.1	115.0
1938	95.9	95.9	91.8	89.4	89.6	88.4	93.1	90.3	88.8	88.0	87.8	91.0	90.8
1939	91.9	88.6	87.7	90.9	92.6	92.0	88.4	84.9	105.9	99.2	107.0	111.2	95.0
1940	109.9	103.9	102.8	101.7	99.8	89.0	84.4	84.4	87.2	88.2	100.6	99.9	96.0
1941	98.8	91.8	91.3	94.4	95.4	99.5	110.8	117.9	136.3	127.5	128.2	134.8	110.6
1942	143.2	143.2	139.6	132.5	127.8	125.6	130.9	131.1	132.6	130.8	136.9	131.0	133.8
1943	130.2	131.1	133.4	133.4	132.0	132.1	132.1	161.7	161.6	161.6	161.6	161.6	144.4
1944	161.6	161.6	161.6	161.6	161.6	161.6	161.5	161.4	161.4	161.3	161.3	161.3	161.5
1945	161.3	161.3	161.3	161.3	161.3	161.4	161.4	161.5	161.5	161.5	161.5	161.5	161.4
1946	161.5	161.5	161.5	161.5	192.1	202.7	291.7	281.7	207.4	243.1	283.7	250.3	216.6
1947	230.6	209.6	242.6	227.0	211.8	232.9	261.9	270.5	296.9	279.5	283.5	302.4	254.1
1948	292.4	276.1	261.7	262.1	264.2	279.9	283.8	240.0	233.6	208.8	240.0	235.9	256.5
1949	222.7	207.8	203.4	207.1	207.7	212.7	238.6	263.8	228.3	214.6	211.4	212.2	219.2
1950	204.2	201.2	209.7	218.8	237.7	242.4	268.9	239.6	216.5	210.6	228.0	236.9	226.2
1951	239.7	251.9	247.4	241.6	242.1	237.8							
						Tankage, meat scrape, and fish meal							
1935	91.5	87.2	83.4	80.1	81.2	80.6	80.0	81.3	83.3	88.9	93.3	94.0	85.4
1936	98.0	98.9	97.0	89.3	89.6	90.8	101.7	111.9	113.9	106.9	110.6	115.6	102.0
1937	126.7	122.5	115.5	117.7	114.5	105.2	103.9	102.3	100.1	99.5	96.0	94.3	108.2
1938	98.0	98.5	95.3	92.6	88.3	87.2	93.2	91.4	88.9	91.5	93.8	103.1	93.5
1939	108.0	101.8	105.4	108.4	108.7	106.2	102.5	100.9	128.2	123.9	119.1	117.5	110.9
1940	115.7	106.7	102.4	103.0	102.8	92.5	91.6	87.6	91.9	88.9	94.5	93.1	97.6
1941	99.1	102.3	103.4	118.4	123.0	125.8	133.9	134.2	143.0	144.2	136.5	145.5	125.8
1942	158.6	162.4	161.0	154.2	153.5	154.6	155.9	156.7	157.0	157.3	157.6	157.6	157.2
1943	157.6	157.6	157.6	157.7	157.6	157.6	159.8	162.1	162.1	162.2	162.3	162.3	159.7
1944	162.3	162.3	162.3	162.3	162.3	162.3	162.3	162.3	162.1	160.7	159.3	158.7	161.6
1945	160.1	161.8	162.3	162.1	162.1	162.1	162.1	162.0	162.1	162.1	162.1	162.1	161.9
1946	162.1	162.1	162.1	162.1	177.9	183.5	248.9	238.6	183.4	219.5	273.4	240.9	201.2
1947	222.4	217.8	241.4	246.4	213.7	221.5	245.6	264.2	286.7	295.8	282.6	291.4	252.5
1948	315.8	290.6	249.7	232.6	217.1	229.7	237.5	220.1	228.7	227.3	247.2	263.7	246.7
1949	266.9	265.8	265.1	290.3	306.0	312.9	341.8	347.4	276.7	283.6	259.2	262.1	289.8
1950	262.3	244.6	258.7	250.4	254.2	236.1	269.0	278.1	266.3	241.6	250.1	254.4	255.5
1951	264.9	265.6	267.0	261.2	249.6	243.2							
						Gluten feed and brewers' and distillers' dried grains							
1935	132.1	126.5	110.9	98.8	100.2	95.3	88.3	85.1	82.5	90.1	94.0	93.0	99.7
1936	88.1	81.5	76.1	68.6	70.0	72.7	109.2	141.7	135.2	117.8	122.2	134.9	101.5
1937	142.2	140.0	126.2	139.8	139.8	121.8	116.7	107.6	95.2	96.9	102.3	107.3	119.7
1938	110.2	108.7	97.4	89.8	85.4	84.8	87.7	87.1	85.3	82.3	80.7	82.9	90.2
1939	81.2	79.0	79.6	83.4	85.3	83.2	79.5	80.5	106.8	100.5	101.1	106.8	88.9
1940	109.5	105.8	98.1	96.8	94.8	80.2	79.8	83.1	87.8	94.3	105.1	113.6	95.7
1941	105.8	92.2	88.9	88.6	84.6	88.0	103.9	106.3	118.1	116.3	114.2	120.3	102.3
1942	129.8	132.7	129.0	109.0	108.2	116.6	123.0	126.3	129.3	130.9	135.3	138.2	125.7
1943	138.7	138.6	138.6	138.6	138.0	137.4	137.1	137.4	137.4	142.9	159.7	159.6	142.0
1944	159.6	159.6	159.6	159.7	160.6	160.6	160.6	160.6	160.6	160.5	160.5	160.5	160.2
1945	160.5	160.5	160.5	160.4	160.2	161.0	161.5	160.8	160.8	160.8	160.8	160.8	160.7
1946	160.8	160.8	160.8	160.8	190.2	209.4	260.5	260.3	217.5	220.0	224.6	220.8	203.9
1947	211.4	178.9	203.0	231.8	224.4	231.7	248.3	272.8	297.8	316.3	317.7	332.5	255.6
1948	343.8	312.7	282.3	282.7	291.8	288.0	266.8	228.1	222.9	218.8	233.5	247.7	268.3
1949	244.5	223.4	217.0	220.4	219.9	209.2	214.6	219.8	213.5	211.5	212.3	221.3	219.0
1950	222.2	215.9	219.3	223.0	224.0	205.6	212.4	204.8	193.0	191.3	196.7	212.1	210.0
1951	222.0	223.2	217.6	200.0	203.6	211.9							

Compiled from reports of the Grain Branch, Production and Marketing Administration.

The marked increase in production of soybean meal since the prewar period is largely responsible for the changes in weights of the high-protein feeds in the two periods. In recent years soybean meal consumption has been about 3 times as large as in prewar years. Cottonseed meal production, on the other hand, has shown little increase since before the war. Based on recent information available on production of tankage and meat scraps, the tankage weights have been reduced and the meat scraps weights increased from those used in computing the old index series. Weights applied for the period prior to October 1942 and from October 1942 to date are shown in table 11. These weights, which reflect the relative consumption of each of the protein feeds, are applied to the average prices of the feeds in computing the indexes of the groups and the total for the eleven protein feeds.

In addition to the change in weights, the new index series includes copra meal, which was not included in the old series. The indexes also are based on prices at a larger number of markets. The markets were so selected as to represent the importance of the feeds in the various areas. Wholesale prices of the various feeds, bagged, at these markets were averaged to derive the average market price of each feed. The markets for each of the feeds were as follows:

Soybean meal

Atlanta
Boston
Buffalo
Chicago
Cincinnati
Denver
Ft. Worth
Kansas City
Minneapolis
San Francisco

Peanut Meal
Southeastern
Crushing Mills

Cottonseed meal

Atlanta
Cincinnati
Ft. Worth
Kansas City
Los Angeles
Memphis

Linseed Meal
Buffalo
Chicago
Minneapolis
San Francisco

Copra meal
Los Angeles
San Francisco

Tankage [1]

Chicago
Kansas City

Meat scraps
Buffalo
Chicago
Cincinnati
Kansas City
San Francisco

Fish Meal
Buffalo
San Francisco

Gluten feed

Boston
Buffalo
Chicago
Kansas City

Distillers' dried grains
Buffalo
Cincinnati

Brewers' dried grains
Buffalo
Cincinnati
Milwaukee
St. Louis

Index numbers of prices of all the principal byproduct feeds have been computed in a similar manner to that described for the high-protein feeds. In addition to the eleven high-protein feeds this index includes prices of wheat millfeeds, hominy feed, and alfalfa meal. The weights used in computing the index of feedstuffs prices are shown in table 8. Weights for the high-protein feeds are shown both in terms of percentage of all the feedstuffs and as a percentage of the high-protein feeds. Production of high-protein feeds increased more than the production of the other byproduct feeds from the prewar to the postwar period. For 1937-41 the combined weights of all the high-protein feeds were 52 percent of the total and in 1945-49, 57 percent.

Table 10. - Index numbers of wholesale feedstuffs prices, 1935-51 (1935-39 = 100)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Average
1935	117.8	113.6	107.9	107.9	107.6	99.2	89.7	83.4	81.1	86.0	84.6	86.0	97.1
1936	84.8	83.0	81.4	83.1	83.4	89.0	114.9	126.1	121.1	117.8	125.3	132.7	103.6
1937	138.2	132.5	131.2	142.5	138.7	123.3	116.7	100.2	95.2	94.0	93.9	93.2	116.6
1938	98.2	96.7	92.9	88.7	87.9	86.6	87.4	82.8	82.2	81.7	83.1	87.5	88.0
1939	90.2	88.5	90.7	94.6	94.7	90.9	85.7	83.0	106.4	98.9	104.5	105.2	94.5
1940	106.3	102.7	101.2	103.7	100.7	90.3	88.4	85.3	89.0	90.9	99.9	99.3	96.5
1941	98.9	93.1	93.7	98.1	97.8	102.5	114.4	118.5	132.5	125.9	127.6	133.9	111.4
1942	143.8	143.4	144.2	142.1	139.2	139.5	140.3	137.3	137.5	137.1	142.1	142.7	140.8
1943	143.9	143.8	146.7	147.3	146.7	146.8	147.2	162.1	162.1	162.6	164.0	164.2	153.1
1944	164.2	165.0	165.1	165.1	165.2	165.2	165.1	165.1	165.1	164.8	164.6	164.4	164.9
1945	164.5	164.8	164.7	164.3	164.2	164.6	164.8	164.9	164.9	165.0	165.1	165.1	164.7
1946	165.2	165.2	165.2	165.3	192.3	202.3	278.0	255.2	204.4	229.7	254.0	221.6	208.2
1947	208.6	197.4	236.7	224.5	223.0	238.8	257.1	263.9	288.1	283.6	283.1	301.9	250.6
1948	313.7	281.6	272.6	275.3	271.6	277.1	259.4	220.1	221.7	208.8	230.4	230.0	255.2
1949	225.5	210.8	214.2	226.4	221.4	215.5	229.3	239.2	219.4	212.5	209.7	214.2	219.8
1950	206.7	202.9	212.4	221.8	237.3	227.8	251.2	227.5	213.6	207.8	221.1	229.0	221.6
1951	233.6	241.3	240.2	243.9	240.7	237.4							

Compiled from reports of the Grain Branch, Production and Marketing Administration.

Table 11.- Production and stocks of specified byproduct feeds, June 1951 with comparisons

Item	1949-50	1950-51	1950	1951		
	Oct. - June	Oct. - June	June	April	May	June
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	2,122.8	1,338.1	93.3	74.2	48.4	44.0
Soybean cake and meal	3,535.7	4,690.1	323.2	511.3	498.7	415.8
Linseed cake and meal	484.6	565.6	60.0	60.6	63.8	67.3
Peanut cake and meal	120.8	121.6	9.6	15.6	15.4	14.1
Copra cake and meal	102.1	107.1	9.3	11.5	13.2	9.2
Corn gluten feed and meal	668.7	755.2	77.5	79.0	78.7	78.1
Brewers' dried grains	165.1	170.8	24.2	20.0	22.9	24.5
Distillers' dried grains	222.6	512.6	30.2	46.4	49.9	38.6
Wheat millfeeds	3,393.8	1/3,380.0	353.3	338.0	367.0	1/334.0
Rice millfeeds	159.2	139.4	13.7	8.4	8.1	9.7
Alfalfa meal	648.6	559.8	192.6	34.6	84.7	142.6
Fish cake and meal	118.7	126.1	29.8	5.7	12.6	31.1
Dry or powdered skim milk	8.5	----	1.0	.5	.8	---
Stocks end of period						
Cottonseed cake and meal	163.4	89.8	163.4	105.9	94.8	89.8
Soybean cake and meal	66.0	148.8	66.0	172.2	179.8	148.8
Linseed cake and meal	25.6	39.4	25.6	31.2	30.3	39.4
Peanut cake and meal	2.4	5.4	2.4	6.4	5.1	5.4
Copra cake and meal	5.6	5.6	5.6	10.0	9.1	5.6
Brewers' dried grains	4.2	4.0	4.2	3.6	3.6	4.0
Distillers' dried grains	9.1	34.5	9.1	46.8	40.9	34.5
Alfalfa meal	113.2	62.7	113.2	24.1	29.8	62.7

Compiled as follows: Wheat millfeeds; cottonseed, soybean, linseed, and copra cakes and meals, Bureau of the Census; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal; Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

1/ Preliminary.

Table 12- Feed grains: Stocks by quarters, United States, 1948-51 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
1948	1,555,504	882,575	454,281	125,386
1949	2,641,330	1,854,717	1,292,755	825,306
1950	2,806,229	2,016,626	1,422,952	860,470
1951	2,664,262	1,880,006	1,270,058	
		OATS		
1948	779,991	431,400	183,680	1,251,448
1949	974,544	607,254	295,198	1,135,127
1950	880,988	526,126	219,993	1,246,516
1951	969,090	604,996	298,243	
		BARLEY		
1948	187,843	115,614	51,929	295,683
1949	230,845	161,964	100,979	249,967
1950	192,895	134,479	80,434	301,866
1951	243,605	163,159	92,975	

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned.

Table 13. Feed grains: Distribution of July 1 stocks, United States, average 1944-48, annual 1949-51

Year	Farm	Terminal market	CCC not otherwise accounted for 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average 1944-48	573,448	11,075	198	24,008	608,729
1949	1,255,166	10,888	---	26,701	1,292,755
1950	1,060,377	42,874	234,153	85,548	1,422,952
1951	814,923	42,570	318,757	93,808	1,270,058
			OATS		
Average 1944-48	218,791	5,236	---	14,810	238,837
1949	270,501	6,167	---	18,530	295,198
1950	192,392	11,268	---	16,333	219,993
1951	264,557	14,889	165	18,632	298,243
			BARLEY		
Average 1944-48	39,647	8,072	---	19,695	67,414
1949	59,308	14,922	---	26,749	100,979
1950	30,929	25,884	2,557	21,064	80,434
1951	40,194	24,285	2,771	25,725	92,975

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC, in transit to ports, or in Canadian elevators. Other CCC-owned grain is included in the estimates by positions.

Table 14 .- Feed grains: Planted and harvested acreages, United States, average 1937-41, annual 1944-51

Year	Corn, all purposes: Planted	Corn, all purposes: Harvested	Oats: Planted	Oats: Harvested	Barley: Planted	Barley: Harvested	Sorghums 1/: Planted	Sorghums 1/: Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average:								
1937-41	91,763	89,231	39,715	35,527	14,315	12,224	17,095	15,602
1944	95,475	94,014	43,804	39,672	14,337	12,301	18,271	17,851
1945	89,727	88,079	45,889	41,933	11,718	10,465	15,753	14,592
1946	89,788	88,489	46,549	43,205	11,527	10,411	14,572	13,657
1947	86,108	83,932	42,301	38,451	12,102	11,014	11,585	11,169
1948	86,828	86,067	44,526	40,198	13,228	11,987	13,694	13,066
1949	88,192	87,029	44,387	40,440	11,188	9,857	11,662	11,399
1950	84,370	83,302	46,642	42,027	13,235	11,191	16,486	15,834
1951 2/	86,221	84,575	42,820	37,851	11,275	9,793	15,883	15,216

1/ For grain, forage, and silage. 2/ Indicated July 1.

Table 15 .- Feed grains: Production, United States, average 1937-41, annual 1944-51

Year	Corn: All purposes	Corn: For grain	Oats	Barley	Sorghum grain	Total 1/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average:						
1937-41	2,576,350	2,322,490	1,130,558	286,110	77,961	99,276
1944	3,088,110	2,801,993	1,149,260	276,112	184,962	116,661
1945	2,880,933	2,593,752	1,535,676	266,833	97,014	114,357
1946	3,249,950	2,951,147	1,497,904	262,258	106,941	124,254
1947	2,383,970	2,137,410	1,199,422	281,185	96,016	95,378
1948	3,681,793	3,401,616	1,493,304	315,894	131,596	138,249
1949	3,379,436	3,114,726	1,329,473	236,737	152,630	125,852
1950	3,131,009	2,845,030	1,465,134	301,009	237,456	124,983
1951 2/	3,295,143	3/	1,367,967	262,590	3/	4/127,103

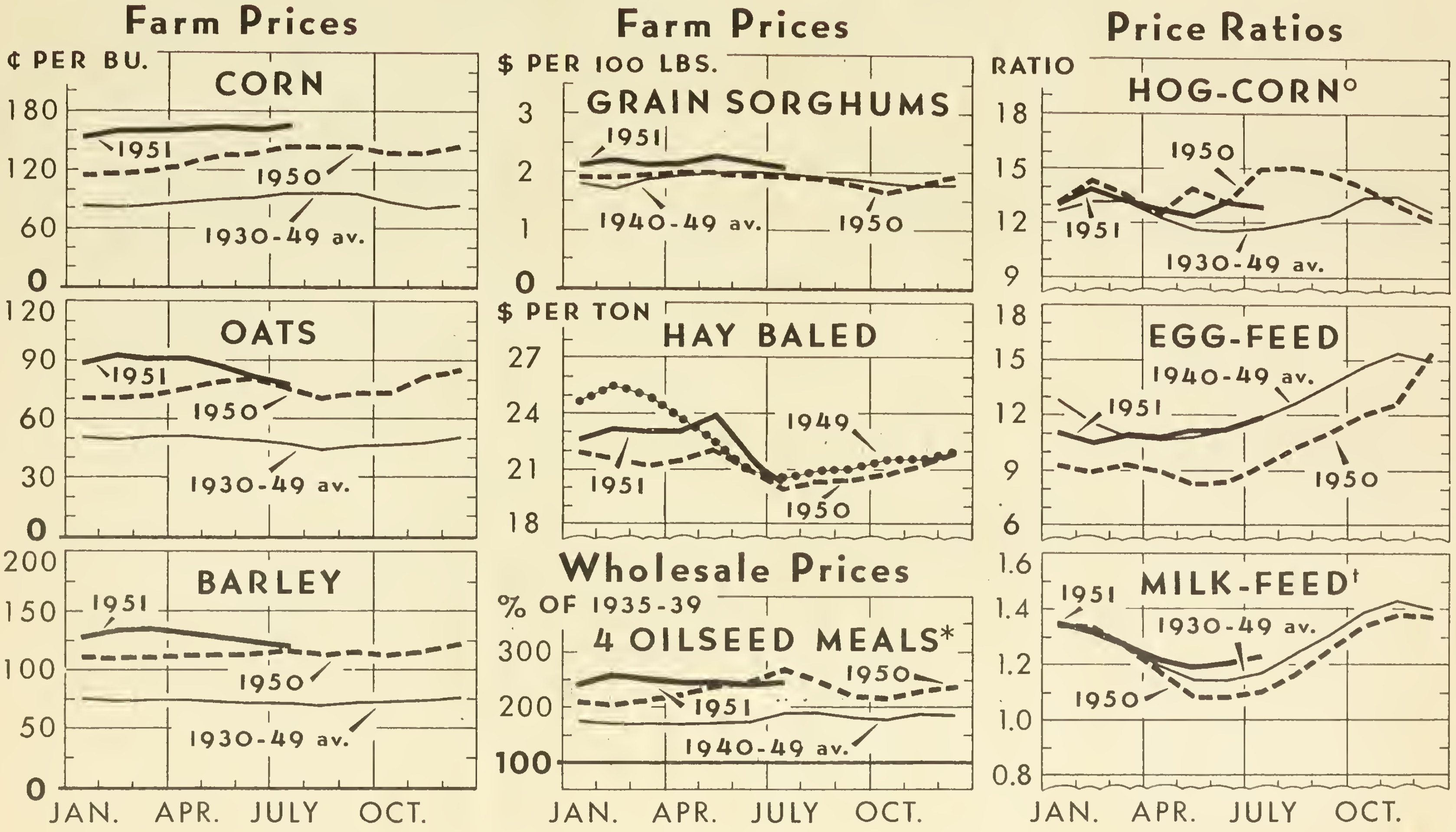
1/ Includes production of corn for all purposes. 2/July indications. 3/Not yet available. 4/Includes an allowance for sorghum grain production at near the 1950 level.

Table 16.- Hay supplies and pasture condition, by regions, average 1940-49, 1950, and 1951

Region	Hay supplies 1/: Average 1940-49	Hay supplies 1/: 1950	Hay supplies 1/: 1951 3/	Pasture condition 2/: Average 1940-49	Pasture condition 2/: 1950	Pasture condition 2/: 1951 3/
	1,000 tons	1,000 tons	1,000 tons	Percent	Percent	Percent
North Atlantic	15,443	15,296	16,180	86	86	92
East North Central	24,311	25,100	28,421	90	91	96
West North Central	33,672	36,563	41,783	89	86	98
South Atlantic	6,868	7,054	6,901	82	85	86
South Central	13,303	13,894	12,017	81	85	81
Western	23,369	23,749	23,241	85	75	81
United States	116,966	121,656	128,543	86	85	90

1/ Total production plus farm stocks May 1. 2/ Condition July 1 as a percentage of "normal." 3/ Indicated July 1.

FEED PRICES AND RATIOS



*SOYBEAN, COTTONSEED, LINSEED, AND PEANUT CAKES AND MEALS

°BASED ON PRICES RECEIVED BY FARMERS

† MILK-FEED PRICE RATIO INCLUDES PRODUCTION PAYMENTS FROM OCTOBER 1943 THROUGH JUNE 1946

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Table 17.- Feed grains: Receipts at primary markets, June, average 1945-49 and 1950, March-June 1951

Item	June		1951			
	Average 1945-49	1950	Mar.	Apr.	May	June
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	26,553	26,626	33,022	25,664	21,916	21,209
Oats, 12 markets 1/	9,883	7,313	5,595	8,263	10,114	7,940
Barley, 4 markets 2/	10,391	7,217	8,801	9,703	6,822	6,819

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

3/ Preliminary.

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